

## Flash Note: Advancer Global Limited

Date: 15 August 2019

### Joint Venture with Fullcast Holdings

Advancer Global Limited (“AGL”, the “Company”, and together with its subsidiaries and associated companies, the “Group”) announced that its indirectly wholly-owned subsidiary, Advancer Global Manpower Pte. Ltd. (“ANPL”) had entered into a joint venture agreement (“JV agreement”) with Fullcast Holdings Co., Ltd (“Fullcast Holdings”) to incorporate a new joint venture company in Japan to provide, inter alia, services relating to staffing and dispatching of foreign labour in Japan.

According to the JV agreement, ANPL and Fullcast Holdings will incorporate a joint venture company named Fullcast International Co., Ltd. (“Fullcast International”). Fullcast International will have a registered share capital of JPY80 million, which is approximately S\$1,040,000, comprising of 1,600 ordinary shares. Fullcast Holdings and ANPL will subscribe for 51% and 49% of the equity interest in Fullcast International respectively.

Pursuant to the JV Agreement, ANPL will be responsible for the following obligations :

- i. introducing foreign manpower agencies within its existing network to the Joint Venture Company and its subsidiaries (“JV Group”) and facilitating and assisting the JV Group with the arrangement of sourcing of the foreign workers to Japan;
- ii. liaising with local partners/professional parties on the regulatory aspects of the sourcing in the sourcing countries;
- iii. assisting to finalise the agreement or arrangement between the foreign manpower agencies and the JV Group in terms satisfactory to the JV Group; and
- iv. providing advice and support on the sourcing and training of foreign labour from the foreign manpower agencies.

Pursuant to the JV Agreement, Fullcast Holdings will be responsible for the following :

- i. sharing of the network and client database of Fullcast Holdings and its associates (“Fullcast Group”) with the JV Group;
- ii. providing facilities and infrastructure;
- iii. undertaking the sales, marketing and business development related work (including without limitation the provision of Fullcast Group’s sales representatives and sales channel around the country to market the Business);
- iv. seconding and/or provision of senior/key executives or such other staff from Fullcast Group to assist with the operations and implementation of the Business and training of the foreign labour (to the extent that such training is required in accordance with Japanese law and regulation);
- v. providing advisory and consultancy related services and administrative support for the sales, financial, operation and regulatory aspects of the Business in Japan.

### About Advancer Global Limited

Advancer Global Limited is an investment holding company which provides workforce solutions and services in Singapore. It operates through three segments: Employment Services Business, Building Management Services Business, and Security Services Business. The company also provides maid agencies services; building cleaning services; janitorial services; business management and consultancy services; real estate agency services; landscape care and related maintenance services that include landscaping and grass cutting services; and sanitation improvement services. Advancer Global Limited was incorporated in 2016 and is based in Singapore.

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